

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
SECURITIES AND EXCHANGE  
COMMISSION  
v.  
CHETAN KAPUR and LILABOC LLC  
Defendants.

SWORN DECLARATION IN  
OPPOSITION TO PLAINTIFFS'  
MOTION ON CIVIL  
CONTEMPT  
Docket No.: 11-CV-8094 (PAE)

1. I am a Defendant and Judgment Debtor in the above-referenced action. I submit this Sworn Declaration in opposition to Plaintiffs' motion on civil contempt.

2. Despite Plaintiffs' counsel's service of subpoenas upon me, my former bank and numerous other third parties, including lengthy depositions of several of the abovementioned parties, over a more than 2 year period, Plaintiffs have uncovered no evidence that suggests, much less establishes, that I have or have had since January 3, 2013 any assets, funds, accounts, income or interests held by me or on my behalf by others. They do, on the other hand, have clear and undisputed evidence of my insolvency/poverty, the circumstances that led to my insolvency with full accounting on how my resources were fully expended placing me in debt (benefit to investor analysis), and evidence of my very significant and increasing outstanding debts and payables. They have already received testimony in writing in response to their information subpoenas to numerous third parties and me, documents in response to their document subpoenas to numerous third parties and me, and in-person testimony during the depositions of several third parties and me. The testimony and information provided by me (further supported by testimony and information provided by third parties) establishes very plainly and unmistakably that

compliance with this Court's orders awarding monetary sanctions is impossible. Yet, as part of their continuing efforts to harass me, Plaintiffs ask this Court to hold me in civil contempt when they know it is simply impossible for me to satisfy any part of the default judgment (or expenses judgment) they have against me, and that their motion is without factual basis. I do however, understand that the Court would like me to fully comply with all parts of the February 20, 2015 Court order to provide the Court information it does not have, and I have to the best of my ability done so below coupled with any documentation in my possession or that I was able to obtain from third parties.

3. I provide a detailed accounting of all transactions -- all funds received and expended -- from January 3, 2013 to the present, along with the following supporting documentation:

- (a) Signed Detailed Loan Agreements from each family member or family friend that has loaned me monies. Loan Agreements are maintained and updated by the lender.
- (b) All Credit Card charges and payments made since January 3, 2013, which include charges on my Chase, Discover and American Express credit/charge card.
- (c) Records of all bills paid on my behalf since January 3, 2013, which include the records provided in (a) and (b) above, that are the complete records I have for living and other personal expense payments (such as rent, utilities, internet, cable, telephone etc), credit card payments (minimums/ call-ins), and legal retainer payments. I also requested/demanded former legal to provide retainer payment ledgers & details and family to provide payment details, notifying them both of this Court Order upon me. I also include a rental ledger provided by my landlord, East End Towers L.L.C. showing all rent charges and payments since January 3, 2013.

These records show when the bill was paid, how much was paid, and who made the payment (and are the complete records I had and was able to obtain). The credit card companies' ledgers show these details on the loan provided by them (covering all living and personal expenses, excluding rent). The family loan agreements show these details on their loan agreements/appendices (covering all rent, credit card minimums/call-ins and legal retainers). Also, any bill payments made by family or with family loans not explicitly detailed on their loan agreements or loan appendices can be easily traced to the family member paying from the dates (and/or amount, purpose/description) provided on the loan agreement/appendices. Further the SEC has subpoenaed and received family/family friend bank statements and details (statements or accounts I do not have any access to) allowing them to confirm payments have been received from my family/family friend's hard earned income, savings or assets.

4. I declare that I do not have any banking accounts, retirement accounts or any off-shore accounts; nor do I have an interest in any entity; nor do I have any funds held on my behalf by others. I provide the following supporting information about my former bank accounts and entities (and documentation, if any, in my possession):

(a) My former bank accounts at Wachovia Bank were automatically closed by the bank in or about 2011 as the account was dormant and empty. All the former banking statements including the closing statements were provided to the SEC by both the bank directly and my former attorney (I do not currently have any of these statements in my possession, and did request the bank for a closing letter informing them of this Court Order upon me). My family and credit card

companies have been supporting me since then by providing me interest-bearing loans to pay for all my personal and living expenses. My family prefers to pay the bills directly to the vendor or service provider after their approval/understanding of the charges involved, so that they fully appreciate and approve what their loan is being used towards -- very much like the credit card companies do. The interest rate and the re-payment terms for the family loans and the credit card companies' loans are clearly noted in the family loan agreements or credit card statements (documentation attached).

- (b) My former investment management company, Lilaboc LLC or ThinkStrategy Capital Management LLC ("ThinkStrategy") went non-operational or defunct in 2011 as its resources were completely depleted (placing me personally in debt) after paying for all the operating and infrastructure expenses of the Investment Funds/ TS Multi-Strategy Fund ("Fund") it managed without any compensation for approximately 3 years -- expenses that traditionally and legally get charged to the Fund structure per the Fund's Offering Memorandum, and that any liquidator controlling the Fund would have charged to the Fund. This was a major benefit to Fund investors at the detriment of the investment management company. ThinkStrategy also wrote-off its valid creditor claim for approx. 3 years of unpaid management fees against the Fund for work done to benefit investors -- from efforts to procure funds from underlying managers/investments during the financial crisis when liquidity had dried up, to providing investors with very detailed reporting to coordinating with independent auditors/administrators/legal/tax and other service providers for investors.

Further, ThinkStrategy also wrote off its investment in the Fund it managed for the benefit of investors. All the former banking statements of this non-operational or defunct entity including the closing statements were provided to the SEC by both the banks directly and my former attorney (I do not currently have any of these statements in my possession, and did request the bank for a closing letter informing them of this Court Order upon me). Further, the consent bar in end 2011 enforced by the SEC confirms there was no operational license for ThinkStrategy or me.

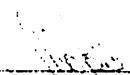
5. I declare that I have no assets or income, and that I have had no assets or income since January 3, 2013 and prior. It has also been very difficult to obtain employment after a very public indictment, even though all the indictment charges were subsequently dropped.

6. I declare that I have to the best of my abilities fully complied with all parts of the Court Order dated February 20, 2015, and have provided all supporting documentation in my possession and even obtained (or made every effort to obtain) supporting documentation from third parties to further support items requested in the Court Order dated February 20, 2015. I believe this declaration with supporting documentation and information provides evidence that plainly and unmistakably compliance with the Court's orders awarding monetary sanctions is impossible. With no assets or income since January 3, 2013 (and prior), my debts and my insolvency

position have only increased from then till now. Therefore, I respectfully ask the Court to deny Plaintiffs' application.

I declare under penalty of perjury that to my knowledge the foregoing is true, correct, accurate and complete.

Executed on March 6, 2015

  
Chetan Kapur

LAWSON ESTRIDGE, NOTARY PUBLIC  
STATE OF NEW YORK  
No: 01ES4900397  
QUALIFIED IN QUEENS COUNTY  
CERTIFICATE FILED IN N.Y. COUNTY  
COMMISSION EXPIRES 01/11/2018

